

bpifrance

2022 BUSINESS REVIEW

16 FEBRUARY 2023

OUR SIGNIFICANT FACTS



CLIMATE PLAN: €6 billion to support the ecological and energy transition of companies



A CONTINUUM OF OFFERS TO ACCELERATE THE ENERGY TRANSITION OF COMPANIES AND RESPOND TO NEW CHALLENGES

Community of activist leaders already actively committed to the TEE

- over 1600 members
- 120 front runners

Support SMEs and mid-caps with their transition pathways

Green loans aimed at financing the transition of 980 companies

Diagnostics performed:
Diag Eco'flux, Diag Decarbon'action and Diag Perf'Immo

Green VTEs territorial volunteering in companies

The *Green Rooster* community members recruited in 2022.
Total: 1685 members

€1.1 billion

1,160

266

1,000 members

Identifying tomorrow's champions

€479 million

+ €1.7 billion

€1.2 billion

€487 million

€973 million

Paid for Greentech calls for projects

financing granted to start-ups

120 renewable energy projects financed

directly invested to support the companies' transition

€ raised by partner funds with an investment policy focused on the ecological transition

INNOVATION FINANCING

CREDIT

DIRECT INVESTMENT

FUND OF FUNDS INVESTMENT

FRENCH FAB PLAN

A CONTINUUM OF OFFERS TO SUPPORT MANUFACTURERS AT ALL STAGES OF MATURITY



Reinforcement of the Deeptech Plan

→ The aim: bring out 500 Deeptech startups per year by 2025

→ Review 2022:

- €318 m investment
- €152 m in innovation financing (BFTE* and ADD**)
- Deeptech Tour: 18 dates

SUPPORTING THE EMERGENCE OF TECH PROJECTS

STRENGTHENING INNOVATION IN THE INDUSTRY

Launch of the Industrial Start-up and SME Plan

→ The aim: create 100 new industrial sites per year by 2025

→ Review 2022:

- More than €410M in financing dedicated to industrialisation
- Launch of Neo accelerators – Industrial start-ups and Industrial pivot
- Enriched consulting services: industrial priming diag, Innovation Strategy remit, innovation lines diag.
- Launch of SPI2 funds (target size: €1 bn) and Ecotech2 (target size: €300 m)
- Publication of two yellow books dedicated to innovation in industry (Startups and SMEs)
- 75 factory projects under construction

Creation of a joint Bpifrance and CETIM pathway to boost the transition to the Industry of the future

THE ENERGY AND ENVIRONMENTAL TRANSITION: A ESSENTIAL DRIVING FORCE FOR INDUSTRY, AT ALL STAGES OF DEVELOPMENT

- €440 m in Green loans granted to industrial companies and service providers
- Greentech projects: €2.15 bn in financing and €194 m in investment
- More than 650 Diag'Actions Climate completed with industrial customers

Increased support for industrial development

→ Review 2022:

- Nearly €3 billion in short, medium and long-term financing dedicated to manufacturers, allocation of the Bpifrance guarantee and €1.3 billion invested in Development Capital
- More than 1,000 industrials supported through Accelerators

SUPPORTING INDUSTRIAL GROWTH AND PERFORMANCE

BOOST EXPORT OPERATIONS

A sustained trend to promote international operations in the industry

- €111 m in Export credit and €30 bn in Credit insurance specifically targeting industry
- 1,500 industrial companies supported internationally, in partnership with Business France

The French industry's flag holder community!

- Almost 10,000 members (+20% compared to 2021)
- 76 Ambassadors in the regions
- Presence of the French Fab during the 28 stages of the BIG Tour

* French Tech Emergence Stock Exchange

** Deeptech Development Assistance

ENTREPRENEURSHIP PLAN

ONE AIM: DOUBLE THE NUMBER OF LONG-TERM ENTREPRENEURS IN 2027, GENERATING ADDED VALUE FOR IMPACT AND EMPLOYMENT



AWARENESS – PREPARATION GUIDANCE

Promote **entrepreneurship** and an **entrepreneurial mindset**

476,000 people made aware, including 190,000 young adults

Inform and guide project leaders via a **single portal**

10 m visitors

SUPPORT

Support **Networks** to strengthen support

155,000 support beneficiaries, including 15,000 QPV

79,000 founders supported, including 8,000 in QPV (+33% since 2019)

FINANCE

Facilitate **access to finance** when creating new businesses

Honorary loans
€103 m disbursed in loans
15,500 creators financed



FOR EVERYONE IN ALL REGIONS

Boost support for entrepreneurship in **QPV**

ENTREPRENEURIAT POUR TOUS



155 Cités lab + Volunteers
1500 creators accelerated



9 buses

BPIFRANCE, PARTNER OF FRANCE 2030



RAPID DEPLOYMENT OF A FULL RANGE OF FINANCING SCHEMES TO MEET THE NEEDS OF COMPANIES

FINANCING

€2.2*
billion

deployed as part of **the national managed component**, with emblematic projects supported for multiple vertical strategies:

- Energy (H2, Nuclear)
- Transport (Batteries, Mobility)
- Health (Bioproduction, Medical Devices, Digital Health)
- Metals
- Space
- Digital (5G, Cloud, Cyber, AI)
- Food

€428
million

deployed as part of **National Structural Contests and Programmes**
(mainly i-Lab, i-Nov, i-Demo and AAP 1ère usine)

€881
million

deployed as part of **the structural component** by Bpifrance's network as R&D aid and loans



INVESTMENT

Launch and deployment of funds :
Ecotech 2, SPI 2, French Tech Souveraineté and Multicap Croissance 4 funds for a total of

€1.9 billion
entrusted to Bpifrance.

At the end of 2022, launch of the National Industrial Venture Fund (FNVI: €350 m)



An increase

in the processing capacity of national call for projects by Bpifrance

> 60 calls for projects

> 8 statements per month

2,510 projects collected / 560 projects accepted and 390 in the selection phase

1,100 hearings with 2,259 experts actively involved

* Including Important Projects of Common European Interest – IPCEI (excluding France 2030)

BPIFRANCE, A PLAYER IN SOVEREIGNTY

BPIFRANCE, PATIENT SHAREHOLDER, SUPPORTS STRATEGIC COMPANIES FOR THE FUTURE OF THE NATION

€4.9 billion
invested

+11% vs 2021

€726 million

+11% vs 2021

in Innovation Capital

€2.5 billion

+15% vs 2021

in Development Capital
(of which €1.1 billion for Lac 1)

€1.6 billion

+5% vs 2021

in 87 private funds, including
70 in new partner funds
2/3 Venture or *Growth* Capital
and 1/3 in Development Capital

To meet needs,
2 levers:

Continue with portfolio rotation

Develop management on behalf of third parties

€2.3 billion

Disposals / payouts
Withdrawal of investment every 2 days

€12.8 billion

Funds managed on behalf of third parties (+25% vs. 2021) worth over €50 billion in assets

FOCUS ON SPECIFIC TOOLS

Lac 1

French Tech Souvaineré

Large Venture

Defence Fund

SPIE

FLYING WHALES
CO-INVESTMENT AND SUPPORT TO INNOVATION

PASQAL

HPM
PROUPE

SEB

europAPI

Doctolib

QUANDELA

Among the many actions to promote sovereignty:

INDUSTRY

TRANSITION GREEN

DEFENCE

HEALTHCARE

...

TECH

FINANCING

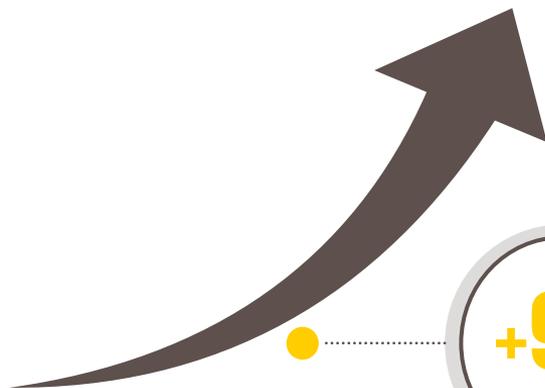
(excluding economic emergency measures in 2020)



TOTAL

17,32
€ billion

17,32 € billion



+9%
vs 2021

€15.85 billion



2021

2022

	AMOUNT (€ bn)	NUMBER OF COMPANIES	AMOUNT (€ bn)	NUMBER OF COMPANIES	CHANGE
Medium & long-term loans:					
<i>Credits excluding economic emergency measures*</i>	7.95	5,310	8.84	6,153	11%
• guaranteed loans	4.74	2,082	4.76	1,993	0%
• non-guaranteed loans	3.21	3,309	4.08	4,431	27%
<i>*economic stimulus measures (Green, Tourism and Recovery Growth loans)</i>	1.59	1,714	1.87	2,811	18%
Monitoring of economic emergency measures (2020) including	0.75	4,459	0.28	1,314	-63%
Recovery Loans (financed by the Regions)	0.3	4,067	0.13	1,210	-59%
state-guaranteed loans Bpifrance	0.3	321	0.15	104	-49%
Short-term loans	7.15	6,594	8.20	6,640	14.7%

GUARANTEE

€7.12 billion

+15%
vs 2021

8.21 € billion

TOTAL

8.21

€ billion

GUARANTEE

TOTAL

8.21

€ billion

2021

2022

	AMOUNT (€ bn)	NUMBER OF COMPANIES	AMOUNT (€ bn)	NUMBER OF COMPANIES	CHANGE
Loans from French banks guaranteed by Bpifrance	7.12	45,546	8.21	62,339	15%

INNOVATION FINANCING

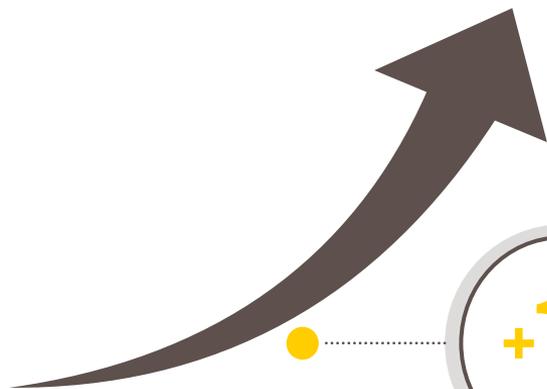


TOTAL

4.47

€ billion

4.47 € billion



+1%

vs 2021

€4.41 billion



2021

2022

	AMOUNT (€ bn)	NUMBER OF COMPANIES	AMOUNT (€ bn)	NUMBER OF COMPANIES	CHANGE
Innovation aid and grants	4.41	7,654	4.47	6,451	1%
 <ul style="list-style-type: none"> of which innovation grants 	1.34	4,711	1.31	4,643	-2%
<ul style="list-style-type: none"> of which loans granted to innovative companies (Priming, Innovation and OC French Tech Seed loans) 	0.50	1,383	0.58	1,513	16%
<ul style="list-style-type: none"> of which SGL Innovation Support 	0.08	270	0.01	38	-88%
<ul style="list-style-type: none"> including France Relance calls for projects (Automotive, Aeronautics, Resilience, Nuclear and Industrial districts) 	1.38	1,940	0.35	683	-75%
 <ul style="list-style-type: none"> of which Sector-based managed component 	1.10	308	2.21	491	100%

PRIVATE EQUITY

INVESTMENTS

€4.85 billion

+11%
vs 2021

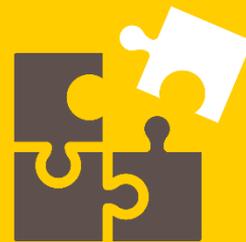
€4.37 billion

DISPOSALS

€2.34 billion

+6%
vs 2021

€2.22 billion



INVESTMENT



TOTAL

4.85

€ billion

TOTAL DISPOSALS
€2.34 billion

INVESTMENTS

DISPOSALS

	2021		2022		
	AMOUNT (€ m)	NUMBER OF FUNDS/COMPANIES	AMOUNT (€ m)	NUMBER OF FUNDS/COMPANIES	CHANGE
Funds of Funds – Subscriptions in Partner Funds	1,539	76	1,618	87	5%
Innovation Capital Investments	657	140	726	149	11%
Direct investments in SMEs	287	119	363	130	26%
Direct investments in mid-size companies and large corporates - of which Lac1*	1,888	60	2,144	56	14%
	787	2	1,054	4	34%
Total Investments	4,371	395	4,851	422	11%
Innovation Capital Disposals	388	42	99	33	-74%
SME and large compagdisposals	686	34	1154	35	68%
SME disposals	227	110	232	97	2%
Funds of funds – Distribution of partner funds**	913	262	854	248	-6%
Total Disposals/Payouts	2,215	448	2,339	413	6%

*For Lac1, the number of companies exclusively relates to new investments

**Fund of Funds: payouts include exceptional proceeds of disposal obtained in the disposal of SICAVs: €84 m in 2021 and €15 m in 2022

INTERNATIONAL

Of which Medium-to-long-term credit insurance



TOTAL

32

€ billion

€32 billion

+59%
vs 2021

€20.8 billion

€30.18 billion

+74%
vs 2021

€17.37 billion



TOTAL

32*

€ billion

	2021		2022		CHANGE
	AMOUNT (€ m)	NUMBER OF COMPANIES	AMOUNT (€ m)	NUMBER OF COMPANIES	
Medium-to-long-term credit insurance	17,374	111	30,180	89	74%
Market prospection repayable advances <i>(incl. Prospecting insurance support)</i>	287	1,375	285	1,501	-1%
Bond and pre-financing guarantees	1,379	417	930	370	-33%
Foreign exchange insurance	612	61	422	62	-31%
Export Credit	398	27	111	13	-72%
International Growth Loan	281	160	313	177	11%
International Project Guarantee	65	144	83	186	28%
Export coaching and support	17 remits	261	17 remits	278	7%
New companies supported by Business France		3,027		3,876	28%

* Including the amount of the International Growth Loans and the investments covered by the Guarantee for International Projects (GPI), recorded in the Financing and Guarantee part

EXTRA-FINANCIAL SUPPORT

Accelerated
new
companies

1,026
companies

+13%
vs 2021

911
companies

+ 23,000 active learners at Bpifrance-Université.fr (+24% vs. 2021)

SME/mid-caps
and innovation
consultancy
remits

4,090
remits

of which DIAG'ACTION + 67%

3,328
remits

+23%
vs 2021



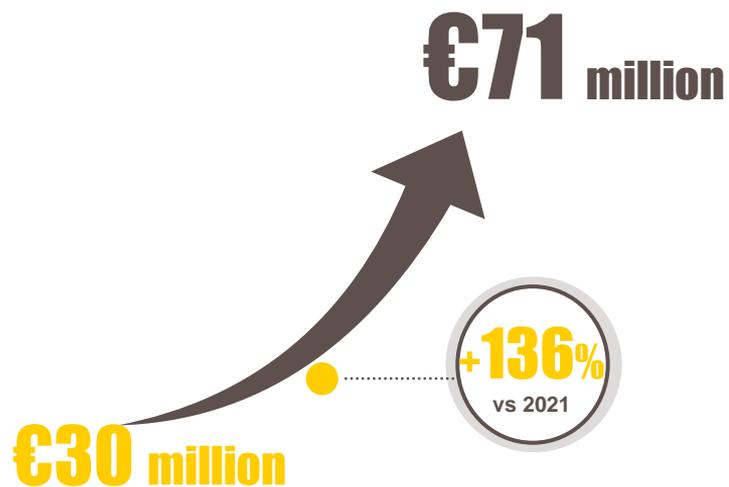


	2021	2022	
ACCELERATOR PROGRAMMES	NUMBER OF COMPANIES	NUMBER OF COMPANIES	CHANGE
New companies accelerated	911	1,026	13%
Total accelerated companies (alumni + current)	2,538	3,467	37%
ONE-OFF COACHING	NO. OF REMITS	NO. OF REMITS	VARIATION
SME/mid-cap consultancy remits	2,461	3,307	34%
• of which Diag'action	701	1,172	67%
• of which occasional support excluding accelerators	591	611	3%
Innovation Consulting projects	867	783	-10%
New companies supported internationally	3,027	3,876	28%
UNIVERSITY			
People having received virtual training	18,555	23,093	24%
EXCELLENCE	OPERATIONS	OPERATIONS	VARIATION
Number of events	106	144	36%
Participants	4,337	5,971	38%

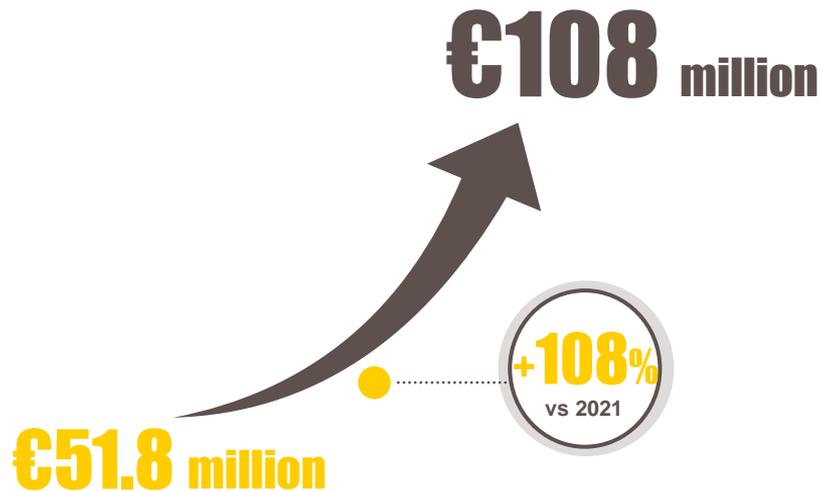
BPIFRANCE'S ENTREPRENEURIAL ACTIVITY



support networks for
coaching networks



Direct honorary loans
(disbursed)



Entrepreneurial Coaching and Financing	2021		2022		VARIATION
	AMOUNT (€ m)	NO. OF BENEFICIARIES	AMOUNT (€ m)	NO. OF BENEFICIARIES	
Support for coaching networks	30.01	319	70.80	251	136%
Direct honorary loans (disbursed)	51.78	8,119	108.00	15,700	108%
Entrepreneurship for All	NO. OF		NO. OF		VARIATION
Tour (Number of events)	490		574		17%
CitésLab Ambassadors (incl. volunteers)	148		153		3%
Companies in Accelerator programmes	600		1,550		158%

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